Subject: CCA Reflects: Retail Trends, Downtown's Future Align - October 2018
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Halo, Brookfield Properties' newest addition to DTLA, is a thoughtful nod to the City of Angels - a vibrant new destination atop Bunker Hill. Tenants, neighboring employees and Angelenos alike will gather at Halo to relax and dine, meet and collaborate, and enjoy the lifestyle and good vibes Bunker Hill has to offer. Debuting in 2019.

CCA Reflects is a monthly series where we share our insights on what is happening in DTLA and the region.

Retail Trends, Downtown's Future Align

By: Jessica Lall, President & CEO, Central City Association

Published in *LA Business Journal* on October 26, 2018

The timing for downtown retail couldn't be better -- the retail industry is fundamentally shifting away from suburban to urban models focused on creating immersive and authentic experiences.

The days of malls and shopping centers with big box stores and vast surface parking lots are waning, and consumers now want lively mixed-use centers with a greater curation of brands in various formats.

Indeed, the elements of success in today's retail environment are many of the same that make cities great places: a synergistic mix of uses that cater to diverse groups of people throughout the day, unique local character, well-programmed open and shared spaces, innovations in technology and ample opportunities for personal interaction and engagement.

The new wave of downtown retailers and development reflects this trend, offering innovative shopping experiences while helping to foster a compelling urban environment.

The Bloc at 7th and Hope streets is now home to Nordstrom Local where shoppers won't find any inventory but will instead get to enjoy a full suite of fashion and lifestyle services that are seamlessly connected with the online shopping experience. The Bloc itself is a testament to changing times for retail. The once-enclosed mall was recently converted to an open-air shopping plaza that links a hotel tower, an office tower and the busiest transit hub in Los Angeles to create a buzzing synergy.

The Apple store is under construction in the historic Tower Theater on Broadway, with plans for a broad range of programming and events unlike anything found in Apple stores elsewhere. And there's much more to come for this part of downtown -- the Broadway Trade Center, across the street from the Apple store, will bring nearly 410,000 square feet of retail, including a food hall and shops, as well as a new park once its renovation is completed.

Downtown's largest property owner, Toronto-based Brookfield Properties, is meanwhile investing $60 million to renovate Wells Fargo Center in a way that will activate and create a sense of place on the once-disconnected Bunker Hill. The Arts District, on the other side of downtown, continues to be a transformative retail frontier, offering craft everything at shops such as Shinola, Salt & Straw and Comunity, and creative tenants such as Bodega at ROW DTLA offer experiences that are part art installation and part retail. The same area has seen Two Bit Circus create an entertainment destination that takes the familiar and twists it into something brand new and completely refreshing.

Downtown is the perfect place for all of this new investment in retail. It is supported by rapidly expanding mobility options, which make the area accessible to shoppers throughout the region amid year-after-year records of visitors to the city. And downtown's population is growing, creating a customer base for the 1.3 million square feet of retail space under construction and 2.5 million square feet in the planning phase.

Most importantly, downtown is the city's laboratory to test innovative ideas, and the future of retail lies in experimentation with creative place-making and engagement. We look forward to retailers trying out their big ideas in the city's center.

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Central City Association of Los Angeles

Enhancing DTLA's vibrancy and increasing investment in the region

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